



Massachusetts Community & Banking Council

Mortgage Lending Committee
April 9, 2019 Meeting



AGENDA

3:00pm Welcome and updates

- Minutes of the Meeting of February 26, 2019

3:10pm Undesign the Redline – Boston Architectural College

- Tuesday April 23rd Lunch + Learn 12-2

4pm Live Worcester! Initiative

4:45pm Updates & Announcements

- Committee Working Groups

February 26th MCBC MLC Meeting

Shirronda Almeida, Director, Mel King Institute

- 2019 Offerings
- Recap of MCBC/MKI past offerings - New opportunities?

Debt Conditions in Mass. & Mortgage Underwriting Trends

Joann Gaskin, VP, Scores & Analytics, FICO

- UltraFICO- inception, early adoption & the regulatory context

"The UltraFICO™ Score adds bank transaction data with consumer consent to recalibrate an existing FICO® Score to help lenders broaden access to credit for the underbanked, make better decisions for those consumers who are near score cut offs, or in the case of an unscorable consumer to generate an UltraFICO™ Score."

Dates for 2019 Meetings

Mortgage Lending Committee	Location
Tuesday, January 22	MHP (Boston)
Tuesday, February 26	MHP (Boston)
Tuesday, April 9 (3-5pm)	People's United (Worcester)
Tuesday, May 21 (3-5pm)	People's United (Worcester)
Tuesday, July 9	MHP (Boston)
Tuesday, September 17	MHP (Boston)
Tuesday, October 22 (3-5pm)	People's United (Worcester)
Tuesday, December 3 (3-5pm)	People's United (Worcester)

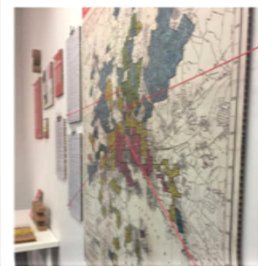
<https://conta.cc/2R3B4WJ>



UNDESIGN THE RED LINE

Interactive Exhibit

Learn the history.
Interact with the stories.
Become a part of the solution.



Undesign the Redline - Boston

- A [framework](#) for unearthing our most deep, systemic and entangled crises. This interactive exhibit, workshop series and curriculum explores the history of structural racism and classism, how these designs compounded each other from 1938 Redlining maps until today, and how WE can come together to undesign these systems with intentionality.
- **Introduction:** How explicit racism became structural.
- **Redlining:** Explore the HOLC Maps and area descriptions of your city.
- **Timeline:** Where does redlining fit in a history of devaluing and disenfranchisement? How was it combatted by people with another vision for society?
- **Stories from the Line:** Hear from the experiences of those affected by Redlining and humanize the lessons of history.
- **Undesign the Line:** Learn about alternative models, hear inspirational stories, and participate in inventing the policies, practices and entities that could undesign this legacy.
- **Custom Elements:** What should we focus on to tailor this exhibit to your interests and focus?



Undesign the Redline

- Videos of the Undesign the Redline exhibit:
- [The Bronx](#)
- [Baltimore](#)
- [Exhibit tour @ HUD](#)

Undesign the Redline

- How to access HLOC maps

A [newly revamped interactive site](#) from "Mapping Inequality" takes scores of HOLC maps — previously accessible only in person at the Archives or in scanned images [posted piecemeal](#) online — and embeds them on a single map of the USA. Selecting a city reveals the old map images; zooming in shows a color overlay over a modern map with street names and building outlines.

Live Worcester



[About](#) [Incentives](#) [Partners](#) [Resources](#) [I Want To](#)



Live. Work. Play. Stay!

Incentives

Live Worcester Now, and its partners, offer a variety of incentive programs to homebuyers, homeowners, and renters.

[Learn More](#)

Resources

Buying a home is a complex process, but you don't have to go it alone. There are many people, resources and organizations to support you along the way.

[Learn More](#)

Partners

Live Worcester Now is aligned with a number of trusted partners in the community.

[Learn More](#)

Live Worcester

HEALTH & HOUSING BLOCK PARTY SET FOR UNION HILL, APRIL 6

FOR IMMEDIATE RELEASE: 3/28/2019 4:40 PM

The City of Worcester Department of Economic Development – Housing Development Division will host a Health & Housing Block Party & Fair in the Union Hill neighborhood (Providence Street between Dorchester Street and Aetna Street) on Saturday, April 6 from 12 p.m. to 3 p.m.

Habitat for Humanity will be hosting various volunteer opportunities in the morning including a Brush with Kindness Event with various Providence Street homes as well as Operation Playhouse. At the end of the volunteer event, a child's playhouse will be donated to Grafton Street School.

In addition to the Health & Housing Fair, senior Housing and Urban Development (HUD) officials as well as federal, state and local legislators will host a listening session with local housing and health professionals regarding housing's role in healthcare. A press availability will be held following the listening session at 2 p.m.

This event is free and open to the public. Parking will be available at 124 Providence Street. Family-friendly activities will include:

- **Free Health Screenings** sponsored by UMASS Memorial Medical Center
- **Open House Bus Tour** sponsored by Live Worcester Now and the Realtor Association of Central Massachusetts
- **Live music** by Crocodile River Music
- **Interactive workshops** on health and housing
- **Healthy Homes Demonstrations & Giveaways** sponsored by Lowes
- **Free window screen repair** sponsored by the Masslandlords Association
- **Free asthma spacers** sponsored by Worcester Public School Nurses
- **Food trucks & Kettle Corn** by The Dogfather, Pangea Cuisine, and Minuteman Kettle Corn
- **Bouncy house** by Nuthin by Fun
- **Kid's games & activities**
- **Raffles**
- **Local sports team's mascots**

2019 Mortgage Lending Working Groups

Homeownership production: production & preservation tools (4)

Changing Patterns XXV report findings * Shared equity programs- pros and cons; should they run with the people (mortgages) or the land (deed restrictions and covenants)?* Utilizing CPA funds for downpayment assistance programs* 5-20 unit housing production is conducive to homeownership, but what financing works best? FHA? Fannie Mae? City, state, and federal programs?* Loan modifications and foreclosure prevention* Cooperative structures

Mortgage lending underwriting trends & current market conditions (4)

Current underwriting standards and recent trends – credit scores (removal of judgments), DTI ratios, income treatment* Ultra FICO * Credit for the unbanked, such as Nova Credit *HMDA data

Mortgage lending incentives & outreach initiatives (7)

How are homebuying and mortgage loan decisions influenced by real estate agents, social media, intergenerational wealth?* Where do first time homebuyers get their information?* How do compensation and bonus incentives for loan officers and realtors impact lending trends?

Announcements

[Semiannual Report on Banking Applications Activity: July 1–December 31, 2018](#)

This report provides information regarding the applications filed by banking organizations and reviewed by the Federal Reserve as of the most recent reporting period ending on June 30 and December 31 of each calendar year.

Table 2. Merger and acquisition proposals, dispositions and processing times of approved proposals, 2015–18 and 2017:H2 and 2018:H2

Mergers and acquisitions	2015	2016	2017	2018	2017:H2	2018:H2
Dispositions						
Approved	279	245	238	190	121	88
Withdrawn	21	28	15	10	9	4
<i>Percent M&A of total approved proposals</i>	23%	22%	23%	20%	23%	19%
Processing time (days)						
Average	71	59	65	57	62	52
Median	41	42	42	42	42	42

Announcements

[Semiannual Report on Banking Applications Activity:
July 1–December 31, 2018](#)

Table 3. Merger and acquisition approved proposals, volume and processing times by proposals that did not receive adverse public comments and those that received adverse public comments, 2015–18 and 2017:H2 and 2018:H2

Mergers and acquisitions	2015	2016	2017	2018	2017:H2	2018:H2
Proposals not receiving adverse public comments						
Approved	262	233	219	178	114	84
Processing time (days)						
Average	56	53	56	53	57	50
Median	41	41	42	41	42	42
Proposals receiving adverse public comments						
Approved	17	12	19	12	7	4
<i>Percent M&A receiving adverse public comments of total M&A proposals</i>	6%	5%	8%	6%	6%	5%
Processing time (days)						
Average	297	159	173	113	142	106
Median	211	162	164	112	143	96

Events

Today the House Financial Services Committee held a hearing entitled:
The Community Reinvestment Act: Assessing the Law's Impact on
Discrimination and Redlining

<https://financialservices.house.gov/live/>

Witness List

- Mr. Jesse Van Tol, Chief Executive Officer, National Community Reinvestment Coalition (NCRC)
- Ms. Mehrsa Baradaran, Associate Dean for Strategic Initiatives & Robert Cotten Alston Chair in Corporate Law, University of Georgia School of Law
- Mr. Clint Odom, Senior Vice President Policy and Advocacy and Washington Bureau Executive Director, National Urban League
- Mr. Benson Doyle Mitchell, Jr. President and CEO, Industrial Bank, Representative of National Bankers Association
- Mr. Aaron Glantz, Senior Reporter, Reveal from The Center for Investigative Reporting
- Mr. Benson F. "Buzz" Roberts, President and CEO, National Association of Affordable Housing Lenders

Events

A Community Reinvestment Act for Community-Based Organizations Training Workshop – April 17, 2019, 8:30 AM to 12:30 PM, Boston, MA

The Federal Deposit Insurance Corporation, the Federal Home Loan Bank of Boston, the Federal Reserve Bank of Boston, and the Office of the Comptroller of the Currency invite you to participate in a Community Reinvestment Act (CRA) training workshop.

Designed for community-based organizations, this workshop will: review the purpose of the CRA and introduce key definitions; explain some of the technical requirements of the regulation; and discuss how community-based organizations can work with financial institutions to meet local community credit, banking, and community development needs.

Register (online only):

[https://www.regonline.com/registration/login.aspx?
eventID=2554062&MethodId=0&EventsessionId=Registration](https://www.regonline.com/registration/login.aspx?eventID=2554062&MethodId=0&EventsessionId=Registration)

Events

- **MCBC: Undesign the Redline Lunch & Learn**
 - April 23, 12-2pm, Boston Architectural College
- **From Welcoming to Belonging: Implicit Bias for Organizations**
 - May 15, 9:00am – 3:30pm, **Malia Lazu**, [The Urban Labs](#)
 - Identify what bias looks like in your organization and learn how to apply the belonging framework.
- **Creating Access and Opportunity for Minority-Owned Businesses and People of Color on Construction Projects**
 - May 29, 9:00am - 4:00pm, Urban Edge & MHIC

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Events

- **Mass Housing Partnership Housing Institute**
 - June 5, 9:00am - 4:00pm & June 6, 9:00am - 4:00pm
 - SpringHill Suites at Devens Common Center, Devens, MA
- **MCBC Annual Meeting & Basic Banking 25th Anniversary**
 - June 24, TBD, Federal Reserve Bank of Boston
- **Mel King Institute 10th Annual Breakfast**
 - June 25, 8:30 - 11:30am, Boston Park Plaza